

ALBEMARLE CORP
Form 4
February 26, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NARWOLD KAREN G

(Last) (First) (Middle)

ALBEMARLE CORPORATION, 451 FLORIDA STREET

(Street)

BATON ROUGE, LA 70801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALBEMARLE CORP [ALB]

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, GC, Corp & Gov Aff

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | | | | | 488 ⁽¹⁾ | I | Albemarle Savings Plan |
| Common Stock | 02/24/2014 | | M | 941 A \$ 0 ⁽²⁾ | 17,911 | D | |
| Common Stock | 02/24/2014 | | F | 323 ⁽³⁾ D \$ 63.84 | 17,588 | D | |
| Common Stock | 02/25/2014 | | S | 2,200 ⁽⁴⁾ D \$ 64.41 | 15,388 | D | |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|--|-----------------|---|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | |
| Peerformance Unit | (5) | 02/24/2014 | | A | 1,882 | | (6) | (7) | Common Stock |
| Performance Unit | (5) | 02/24/2014 | | M | 941 | | (6) | (7) | Common Stock |
| Non-Qualified Stock Option | \$ 63.84 | 02/24/2014 | | A | 12,555 | | (8) | 02/23/2024 | Common Stock |
| Restricted Stock Unit | (9) | 02/24/2014 | | A | 2,820 | | (10) | (7) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NARWOLD KAREN G ALBEMARLE CORPORATION 451 FLORIDA STREET BATON ROUGE, LA 70801 | | | VP, GC, Corp & Gov Aff | |

Signatures

/s/ Jacob B. Wilson,
Attorney-in-fact
Date: 02/26/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Portion of share increase due to periodic purchases by Albemarle Savings Plan trustee.

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- (2) Transaction has no purchase or share price.
- (3) Performance Units vested on 2/24/2014. Shares withheld to meet tax liabilities associated with such vested shares.
- (4) Shares sold by reporting person pursuant to 10b5-1 plan to meet tax obligations.
- (5) Each Performance Unit converts to 1 share of Common Stock.
Performance Units issued on 2/24/2012 subject to achievement of performance objectives. Performance Units granted by Compensation Committee upon achievement of performance objectives. Performance Units vest over a 2 year period. 50% vested on 2/24/2014 and 50% will vest on 1/1/2015.
- (7) No expiration date.
- (8) Stock Options vest in three equal installments over 3 years: 2/24/2017, 2/24/2018 and 2/24/2019.
- (9) Each Restricted Stock Unit converts to 1 share of Common Stock.
- (10) 50% of Restricted Stock Units to vest in the first quarter of 2016 at the time the Compensation Committee makes its determination with respect to performance goals, and 50% to vest on January 1, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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